



6271 03/24/06

\$1,251.00

OFFICE OF  
INSURANCE COMMISSIONER

In the Matter of:

INVESTORS LIFE INSURANCE  
COMPANY OF NORTH AMERICA,

)  
) NO. G2006-13

)  
) CONSENT ORDER IMPOSING  
) A FINE AND RESCINDING  
) ORDER SUSPENDING  
) CERTIFICATE OF AUTHORITY  
)

FINDINGS OF FACT

1. Investors Life Insurance Company of North America ("Investors Life") was authorized to conduct insurance business in Washington State at all times relevant hereto until its Certificate of Authority was suspended on February 24, 2006.
2. On or about December 9, 2005, the OIC sent a Notice of Intent to Suspend Certificate of Authority to Investors Life as a result of its failure to file its calendar year 2004 Audited Financial Statements. An Order suspending Certificate of Authority 1036 was issued on February 24, 2006.
3. Investors Life filed its calendar year 2004 Audited Financial Statements with the Office of the Insurance Commissioner ("OIC") on May 3, 2006.

CONCLUSIONS OF LAW

1. Investors Life's failure to timely file its calendar year 2004 Audited Financial Statements constitutes a violation of RCW 48.05.250 and WAC 284-07-120.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to suspension or revocation of an insurer's certificate of authority.

CONSENT TO ORDER

Investors Life desires reinstatement of its Washington Certificate of Authority and wishes to resolve this matter without further administrative or judicial proceedings.

Investors Life understands that this Consent Order is intended to resolve only the issue of a penalty for its late filing of the Audited Financial Statements for the year ended December 31, 2004, and that the matter of fines, penalties or sanctions for any other late Washington filings by Investors Life will be dealt with separately and in addition to the fine imposed by this Order. Investors Life hereby consents to entry of the foregoing Findings of Fact and Conclusions of Law and to the entry of this Order and acknowledges its duty to comply fully with the applicable laws of the State of Washington.

By agreement of the parties, the OIC will impose a fine of \$1,250 (one thousand two hundred fifty dollars) upon Investors Life.

By agreement of the parties, the OIC will rescind its Order Suspending Certificate of Authority with an effective date of May 3, 2006.

Pursuant to RCW 48.05.185, failure to pay the fine timely constitutes grounds for the revocation or suspension of Investors Life's Certificate of Authority and for the recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

EXECUTED and AGREED this 22 day of AUGUST, 2006.

INVESTORS LIFE INSURANCE COMPANY OF NORTH AMERICA

Signed Name: 

Printed Name: MICHAEL P. HYDRANUS

Printed Title: INTERIA PRES & CEO

ORDER:

NOW, THEREFORE, IT IS HEREBY ORDERED as follow:

1. Pursuant to RCW 48.05.185, the Insurance Commissioner hereby imposes a fine of \$1,250 (one thousand two hundred fifty dollars) on Investors Life Insurance Company of North America. The fine must be paid in full within thirty days of the entry of this order in Tumwater, Washington.
2. The Order Suspending Certificate of Authority No. 1036, entered February 24, 2006, is hereby rescinded in its entirety dated retroactively to May 3, 2006.

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3. Failure to pay the fine timely shall constitute grounds for the revocation of the insurer's certificate of authority and for the recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

ENTERED AT TUMWATER, WASHINGTON on this 30<sup>th</sup> day of August, 2006.

Mike Kreidler  
Insurance Commissioner

By



Marcia G. Stickler, JD, LLM  
Staff Attorney, Legal Affairs

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